

**GOVERNMENT OF TELANGANA
ABSTRACT**

ITE&C Department – ICT Policy 2016 - Incentives - Sanction and Release of Lease Rental Subsidy for an amount of Rs.2,74,850/- (Rupees Two Lakhs Seventy Four Thousand Eight Hundred and Fifty only) in favour of M/s.Millennium Technosoft Limited, Hyderabad for the first year 2016-17 and second year 2017-18 - Orders - Issued.

**INFORMATION TECHNOLOGY, ELECTRONICS & COMMUNICATIONS
(Promotions) DEPARTMENT**

G.O.Rt.No. 5

**Dated: 21-01-2020
Read the following:**

1. ICT Policy 2016 issued vide G.O.Ms.No.03, ITE&C Dept, dt:12.04.2016.
2. G.O.Ms.No.02, ITE&C Dept, dt:16.03.2017.
3. Application dt:12.11.2018 of M/s.Millennium Technosoft Limited, Hyderabad.
4. Minutes of the 16th CCITI meeting held on 22.11.2018.
5. G.O.Rt.No.740, Finance (EBS.I) Department dt:14.05.2019.
6. U.O.Note.No.ITEC-12/BDGT/08/2019, ITE&C Dept, dt:15.05.2019..

ORDER:

Government in the ICT Policy issued vide G.O. reference 1st read above have ordered for provision of certain incentives to the eligible IT companies in order to ensure overall development of IT Industry in the State. In pursuance of the said orders, M/s.Millennium Technosoft Limited, Hyderabad vide reference 3rd read above has submitted an application for reimbursement of lease rental subsidy incentive for the first year 2016-17 and second year 2017-18. The company has taken office space on lease/rent for undertaking IT activity at #202, 2nd floor, Fortune Chambers, Silicon Valley, Madhapur, Hyderabad.

2. As per ICT Policy 2016, the IT companies are eligible for 25% Subsidy on Lease Rentals up to Rs.5,00,000/- per annum for a period of 3 years. The incentive is applicable from the date of launch of ICT Policy i.e. from 04.04.2016, subject to a ceiling of Rs.5 lakhs per annum for a period of 3 years.

3. The company has applied for two years for the period 2016-17 & 2017-18. The total lease rentals paid by the company for the year 2016-17 is Rs.13,80,000/-. The said amount includes rent for office space and rent for furniture & fixtures. As per ICT Policy, only office space rentals will be reimbursed. As such, after deducting the amount for furniture & fixtures, the total lease rental comes to Rs.5,52,000/-. For the month of April 2016, it is calculated for 27 days only. As such, the total amount is arrived at Rs.5,47,400/-. 25% of the total amount comes to Rs.1,36,850/-. As such, the company is eligible for reimbursement of Lease rentals for an amount of Rs.1,36,850/- only for the year 2016-17. The total lease rentals paid by the company for the year 2017-18 is Rs.13,80,000/-. The said amount includes rent for office space and rent for furniture & fixtures. As per ICT Policy, only office space rentals will be reimbursed. As such, after deducting the amount for furniture & fixtures, the total lease rental comes to Rs.5,52,000/- 25% of the total amount is arrived at Rs.1,38,000/-. As such, the company is eligible for reimbursement of Lease rentals for an amount of Rs.1,38,000/- only for the year 2017-18. The total amount to be reimbursed for two years comes to Rs.2,74,850/-.

4. The 16th CCITI vide reference 4th read above recommended that M/s.Millennium Technosoft Limited, Hyderabad is eligible for reimbursement of lease rental subsidy limited to Rs.1,36,850/- only for the year 2016-2017 and Rs.1,38,000/- only for the year 2017-2018.

5. In the G.O. reference 5th read above, the Finance Department has released BRO to ITE&C Dept as additional funds towards meeting the expenditure in relaxation of treasury control and quarterly regulation orders pending inclusion in the Supplementary Estimates 2019-2020, under the Head of Account:330 - Subsidies for an amount of Rs.2,91,97,000/-.

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6. Taking into consideration the recommendations of CCITI vide reference 4th read above, Government after careful consideration, hereby sanction and release an amount of Rs.2,74,850/- (Rupees Two Lakhs Seventy Four Thousand Eight Hundred and Fifty only) in favour of M/s.Millennium Technosoft Limited, Hyderabad towards Lease Rental Subsidy for the first year 2016-17 and second year 2017-18.

7. The amount sanctioned in Para.6 above shall be debited to the following Head of Account:

3451	: Secretariat Economic Services
MH 090	: Secretariat
GH (25)	: State Sector Schemes
SH (22)	: ITE&C Department
330	: Subsidies

8. The Assistant Secretary to Government & D.D.O., ITE&C Department shall draw the amount of Rs.2,74,850/- (Rupees Two Lakhs Seventy Four Thousand Eight Hundred and Fifty only) sanctioned in Para.6 above and arrange for payment duly deducting the TDS in favour of M/s.Millennium Technosoft Limited, Hyderabad.

9. M/s.Millennium Technosoft Limited, Hyderabad shall submit advance stamped receipt for Rs.2,74,850/- (Rupees Two Lakhs Seventy Four Thousand Eight Hundred and Fifty only) to this Department in duplicate.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

JAYESH RANJAN
PRINCIPAL SECRETARY TO GOVERNMENT

To
M/s.Millennium Technosoft Limited, 202, 2nd floor, Fortune Chambers, Silicon Valley,
Image Gardens lane, Madhapur, Hyderabad.
The Accountant General (Audit), Telangana, Hyderabad
The Accountant General (A&E), Telangana, Hyderabad
The Director of Treasuries and Accounts, Telangana, Hyderabad
The District Treasury Officer, Urban, Hyderabad
The Pay and Accounts Officer, Telangana, Hyderabad
The Resident Audit Officer O/o Pay and Accounts Officer, Telangana, Hyderabad
The Assistant Secretary to Government & DDO, ITE&C Department

Copy to:
Fin. (EBS.I) Department
SF/Spare

// FORWARDED : : BY ORDER //

SECTION OFFICER